

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE: IRMA GLADYS PEREZ VEGA
Debtor

CIVIL NO. 19-07141-MCF

Chapter 13

OBJECTION TO CONFIRMATION OF PLAN FILED 12/06/2019

TO THE HONORABLE COURT:

COMES NOW secured creditor BANCO POPULAR DE PUERTO RICO (“Banco Popular” or “BPPR”) represented by the undersigned attorney and respectfully sets forth and prays:

1. On December 6, 2019, Debtor filed a voluntary bankruptcy petition pursuant to the provisions of 11 U.S.C. Chapter 13. *See* Docket 1.
2. On the same date, Debtor filed a Chapter 13 Payment Plan. *See* Docket 4.
3. On December 24, 2019, Movant filed Proof of Claim, which relates to the secured mortgage loan, account ending in number 2503. *See* Claim Number 2.
4. Banco Popular objects to the confirmation of the Plan for failure to comply with sections 1322(b)(3), 1325(a)(1), 1325(a)(5) and 1327 of the Code. “[T]he Court shall confirm a Plan if it complies with the provisions of this Chapter and other applicable provisions of this title”; besides, if the holder of such claim has accepted the plan. 11 U.S.C. §1325.
5. Claim 1 is for a total of \$73,193.87 and \$2,237.80 in pre-petition arrears.
6. The Plan includes BPPR as secured creditor with an underestimated amount of pre-petition arrears. Such situation has the effect of making the Plan, in this case, insufficiently funded to cover for the pre-petition arrears of the secured creditor, priority claims, attorney fees to be paid through the plan and the administrative fee. The Plan’s base needs to be increased.

WHEREFORE, Banco Popular objects to the confirmation of the proposed Plan at Docket 4 because it is, to our best understanding, insufficiently funded.

NOTICE

Within fourteen (14) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall

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serve and file an objection or other appropriate response to this paper with the Clerk's office of the U.S. Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the paper will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

CERTIFICATE OF ELECTRONIC FILING AND SERVICE

I hereby certify that on this date copy of this motion has been electronically filed with the Clerk of the Court using the CM/ECF system which will sent notification of such filing to debtor(s) attorney and to **ALEJANDRO OLIVERAS RIVERA**, US Chapter 13 Trustee, and also certify that I have mailed by United State Postal Service copy of this motion to non CM/ECF participant at their address of record in this case.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, on the 24th day of December, 2019.

COLÓN SANTANA & ASOCIADOS, CSP
Attorney for Banco Popular de Puerto Rico
315 Coll & Toste, San Juan, PR 00918
Tel: 787-763-4111/Fax: 787-766-1289

s/ Kevin Miguel Rivera-Medina
USDC-PR No. 223914
e-mail: kmrquiebras@gmail.com